

**VIVOBAREFOOT LIMITED (FORMERLY TERRA PLANA  
INTERNATIONAL LIMITED)**

**ABBREVIATED ACCOUNTS**

**FOR THE 52 WEEKS ENDED 27 JUNE 2015**

**Company Registration No. 03474829 (England and Wales)**

**SHELLEY STOCK HUTTER LLP**

**Chartered Accountants**

**1st Floor**

**7 - 10 Chandos Street**

**London**

**W1G 9DQ**

**VIVOBAREFOOT LIMITED (FORMERLY TERRA PLANA INTERNATIONAL LIMITED)**  
**REGISTERED NUMBER: 03474829**

**ABBREVIATED BALANCE SHEET**  
**AS AT 27 JUNE 2015**

		27 June 2015	30 June 2014
	Note	£	£
<b>Fixed assets</b>			
Intangible assets	2	8,516	-
Tangible assets	3	29,503	38,072
Investments	4	101	101
		<u>38,120</u>	<u>38,173</u>
<b>Current assets</b>			
Stocks		813,380	966,588
Debtors		1,477,983	832,529
Cash at bank and in hand		<u>165,235</u>	<u>147,062</u>
		2,456,598	1,946,179
<b>Creditors: amounts falling due within one year</b>		<u>(2,203,033)</u>	<u>(1,706,645)</u>
<b>Net current assets</b>		<u>253,565</u>	<u>239,534</u>
<b>Total assets less current liabilities</b>		291,685	277,707
<b>Creditors: amounts falling due after more than one year</b>		(4,534,882)	(5,522,653)
<b>Provisions for liabilities</b>			
Other provisions		<u>(55,000)</u>	<u>(65,000)</u>
<b>Net liabilities</b>		<u>(4,298,197)</u>	<u>(5,309,946)</u>
<b>Capital and reserves</b>			
Called up share capital	5	3,121,423	2,121,423
Share premium account		4,988,937	4,988,937
Profit and loss account		<u>(12,408,557)</u>	<u>(12,420,306)</u>
<b>Shareholders' deficit</b>		<u>(4,298,197)</u>	<u>(5,309,946)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 27 June 2015 and of its profit for the period in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

# **VIVOBAREFOOT LIMITED (FORMERLY TERRA PLANA INTERNATIONAL LIMITED)**

## **ABBREVIATED BALANCE SHEET (continued)**

***AS AT 27 JUNE 2015***

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The abbreviated accounts, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:

**Mr G J D Clark**

Director

Date: 5 January 2016

The notes on pages 3 to 7 form part of these financial statements.

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# VIVOBAREFOOT LIMITED (FORMERLY TERRA PLANA INTERNATIONAL LIMITED)

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 27 JUNE 2015

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### 1. Accounting Policies

#### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

At the balance sheet date, the company's liabilities exceeded assets by £4,298,197 (2014: £5,309,946) and the company is therefore reliant on its shareholders for continued support. The directors are confident that the shareholders have adequate resources to continue to support this company for the foreseeable future and is satisfied that the accounts have been properly prepared on a going concern basis.

#### 1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the period, exclusive of Value Added Tax and trade discounts.

#### 1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and Loss Account over its estimated economic life.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery	-	3 years straight line
Motor vehicles	-	5 years straight line
Fixtures and fittings	-	3 years straight line
Office equipment	-	3 years straight line
Computer equipment	-	3 years straight line

#### 1.5 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

#### 1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

# VIVOBAREFOOT LIMITED (FORMERLY TERRA PLANA INTERNATIONAL LIMITED)

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 27 JUNE 2015

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### 1. Accounting Policies (continued)

#### 1.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and Loss Account.

### 2. Intangible fixed assets

	£
<b>Cost</b>	
At 1 July 2014	-
Additions	<u>9,375</u>
At 27 June 2015	<u>9,375</u>
<b>Amortisation</b>	
At 1 July 2014	-
Charge for the period	<u>859</u>
At 27 June 2015	<u>859</u>
<b>Net book value</b>	
At 27 June 2015	<u><u>8,516</u></u>
At 30 June 2014	<u><u>-</u></u>

# VIVOBAREFOOT LIMITED (FORMERLY TERRA PLANA INTERNATIONAL LIMITED)

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 27 JUNE 2015

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### 3. Tangible fixed assets

	£
<b>Cost</b>	
At 1 July 2014	408,926
Additions	<u>13,925</u>
At 27 June 2015	<u>422,851</u>
<b>Depreciation</b>	
At 1 July 2014	370,854
Charge for the period	<u>22,494</u>
At 27 June 2015	<u>393,348</u>
<b>Net book value</b>	
At 27 June 2015	<u><u>29,503</u></u>
At 30 June 2014	<u><u>38,072</u></u>

# VIVOBAREFOOT LIMITED (FORMERLY TERRA PLANA INTERNATIONAL LIMITED)

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 27 JUNE 2015

### 4. Fixed asset investments

	£
<b>Cost or valuation</b>	
At 1 July 2014 and 27 June 2015	<u>101</u>
<b>Net book value</b>	
At 27 June 2015	<u>101</u>
At 30 June 2014	<u>101</u>

### Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
Terra Plana International Limited (formerly Vivobarefoot Limited)	Ordinary	100 %

Name	Business	Country of registration or incorporation
Terra Plana International Limited (formerly Vivobarefoot Limited)	Footwear retailers	England & Wales

The aggregate of the share capital and reserves as at 27 June 2015 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Terra Plana International Limited (formerly Vivobarefoot Limited)	<u>(1,393,234)</u>	<u>-</u>

# VIVOBAREFOOT LIMITED (FORMERLY TERRA PLANA INTERNATIONAL LIMITED)

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 27 JUNE 2015

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### 5. Share capital

	27 June 2015 £	30 June 2014 £
<b>Allotted, called up and fully paid</b>		
2,121,423 Ordinary shares of £1 each	2,121,423	2,121,423
4,000,000 B Ordinary shares of £0.25 each	1,000,000	-
	<hr/>	<hr/>
	<u>3,121,423</u>	<u>2,121,423</u>

During the year the company issued 4,000,000 B Ordinary £0.25 shares at par. The shares were fully subscribed and paid for in full.

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